

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 11

Blitman Saratoga LLC,

Case No. 20-23177 (RDD)

Debtor.  
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**ORDER APPROVING DEBTOR’S SETTLEMENT WITH THE DORSEY FAMILY**

Upon the reading and filing the motion [ECF No. 154] (the “Motion”) of Blitman Saratoga LLC (the “Debtor”) seeking approval of a settlement with Stephen M. Dorsey and Susan S. Dorsey (the “Dorseys”) terminating their pre-petition contract relating to the purchase of 8 Katie Lane, Saratoga Springs, New York, pursuant to stipulation of settlement annexed as Exhibit “A” to the Motion (the “Settlement”); and good and sufficient notice of the Motion having been given; and after considering the Affirmation in Support of the Motion filed by Frank Brennan on behalf of the Official Committee of Unsecured Creditors [ECF No. 157]; and a hearing having been held before the undersigned on January 27, 2023; and no objections having been received to the settlement, but Robin Winter, as the Executor of the Estate of Howard Blitman, having noted its objection to paying the Dorseys the sum of \$30,000 from the proceeds of the closing of the sale of the 57 Jane Street, Saratoga Springs, NY property; and upon the record compiled at the aforesaid hearing; and the Court having determined that the Settlement constitutes a proper exercise of the Debtor’s business judgment and meets the standard of reasonableness; and good and sufficient cause appearing, it is hereby

**ORDERED**, that the Settlement is approved; and it is further

**ORDERED**, that the Debtor is authorized to consummate the Settlement by paying the Dorseys the sum of \$30,000 from the proceeds at the closing of 57 Jane Street within seven (7)

days after the closing and returning the existing deposit in the sum of \$59,600 within seven (7) days of this Order being signed; and it is further

**ORDERED**, that upon receipt of the aforementioned payments, the Dorseys shall release all claims against the Debtor under the existing surety bond or otherwise filed in the Bankruptcy Court and the bond shall be canceled and returned to the Debtor.

Dated: White Plains, New York  
February 7, 2023

/s/ *Sean H. Lane*  
United States Bankruptcy Judge